



**BROMPTON OIL SPLIT CORP.  
ANNOUNCES CLASS A SHARE CONSOLIDATION**

**Toronto, March 27, 2023 – (TSX: OSP, OSP.PR.A)** Brompton Oil Split Corp. (the “Fund”) announces its intention to effect a consolidation of its Class A shares. As a result of the special non-concurrent retraction (the “Special Retraction”) granted in connection with the extension of the maturity date of the Fund to March 28, 2024 there will be 950,914 Class A shares and 822,414 Preferred shares outstanding. In order to restore an equal number of outstanding shares of each class following the Special Retraction, the Fund intends to consolidate its Class A shares such that each holder of a Class A share will receive approximately 0.864866854 Class A shares for each Class A share held (the “Share Consolidation”). It is expected that the Class A shares will trade on a post-consolidation basis at the opening of trading on April 11, 2023. The Share Consolidation is subject to approval by the Toronto Stock Exchange (the “TSX”).

The value of the Class A shareholders’ holdings will remain the same and as a result, the net asset value (“NAV”) per Class A share, following the Share Consolidation, will increase on a proportionate basis. As at March 24, 2023, the pro forma NAV per Class A share after giving effect to the Share Consolidation would be \$2.38 (\$2.06 pre consolidation) and the asset coverage ratio for the Preferred shares would increase from 14% to 19%.

The Share Consolidation will allow Class A shareholders to maintain their current investment in the Fund and continue to have enhanced exposure to the Fund’s portfolio. The Fund invests in a portfolio of equity securities of large capitalization North American oil and gas issuers, primarily focused on those with significant exposure to oil. Brompton Funds Limited, the manager of the Fund, believes that the Fund’s investment strategy is well positioned to participate in opportunities that are expected to continue in the energy sector.

No fractional Class A shares will be issued and the number of Class A shares each holder shall receive will be rounded down to the nearest whole number. The Share Consolidation is a non-taxable event.

### **About Brompton Funds**

Founded in 2000, Brompton is an experienced investment fund manager with income focused investment solutions including exchange-traded funds (ETFs) and other TSX traded investment funds. For further information, please contact your investment advisor, call Brompton’s investor relations line at 416-642-6000 (toll-free at 1-866-642-6001), email [info@bromptongroup.com](mailto:info@bromptongroup.com) or visit our website at [www.bromptongroup.com](http://www.bromptongroup.com).

*You will usually pay brokerage fees to your dealer if you purchase or sell shares of the investment funds on the TSX or other alternative Canadian trading system (an “exchange”). If the shares are purchased or sold on an exchange, investors may pay more than the current net asset value when buying shares of the investment fund and may receive less than the current net asset value when selling them.*

*There are ongoing fees and expenses associated with owning shares of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about the Fund in the public filings available at [www.sedar.com](http://www.sedar.com). Investment funds are not guaranteed, their values change frequently, and past performance may not be repeated.*

*Certain statements contained in this document constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this document and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts. Actual*

*results may vary from such forward-looking information. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.*